

# **EXHIBIT 1**

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11:47:22 2 A. Not that I recall.

11:47:24 3 Q. Okay.

11:47:26 4 MR. SINGER: Let's go off the  
11:47:27 5 record.

11:47:28 6 THE VIDEOGRAPHER: The time is  
11:47:29 7 now 11:47 a.m., off the record.

11:47:41 8 (A recess was taken.)

11:52:52 9 THE VIDEOGRAPHER: The time is  
11:52:53 10 now 11:52 a.m., back on the record.

11:52:56 11 BY MR. SINGER:

11:52:57 12 Q. Mr. Rose, one more thing for  
11:53:00 13 you. When you were working at PlusFunds,  
11:53:02 14 did you have a practice of taking  
11:53:03 15 handwritten notes at any point in time?

11:53:06 16 A. Yes.

11:53:07 17 Q. And what was that practice?

11:53:13 18 A. I continuously write notes in  
11:53:15 19 folders, binders, you know, ring,  
11:53:19 20 typically ring ones. I still do.

11:53:23 21 Q. In looseleaf binders?

11:53:26 22 A. Yes.

11:53:26 23 Q. And did you have binders of  
11:53:28 24 handwritten notes when you were at  
11:53:29 25 PlusFunds?

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11:53:30 2 A. Yes, yes, I did.

11:53:33 3 Q. And did you keep those notes,  
11:53:36 4 typically, or keep the binders, or did  
11:53:39 5 you throw them out?

11:53:40 6 A. I threw them out. I typically  
11:53:46 7 fill up one, go on to the next one. And  
11:53:49 8 if I didn't have to go back to the prior  
11:53:51 9 one for, you know, things I had taken  
11:53:54 10 notes on within a week, I'd dispose of  
11:53:57 11 it.

11:53:58 12 Q. So how long would it typically  
11:54:01 13 take you to go through one of those  
11:54:03 14 binders?

11:54:04 15 A. It depends on what was going  
11:54:06 16 on. But I don't know, a few weeks  
11:54:09 17 typically.

11:54:10 18 Q. Okay. So as of the October  
11:54:14 19 10, 2005 date, did you have any  
11:54:17 20 handwritten notes in your possession  
11:54:19 21 relating to your work at PlusFunds?

11:54:21 22 A. I would have had them in -- on  
11:54:28 23 around that date, yes.

11:54:29 24 Q. And what happened to them?

11:54:32 25 A. I'm sure they were just thrown

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11:54:36 2 out at some point during that process.

11:54:39 3 Q. Even after the events at Refco  
11:54:43 4 unfolded and there was impending  
11:54:46 5 litigation, you would have thrown out  
11:54:48 6 notes?

11:54:48 7 A. Yes, yeah.

11:54:52 8 Q. Okay. So do you believe that  
11:54:54 9 there are any handwritten notes of yours  
11:54:56 10 that survived from the time period prior  
11:55:00 11 to October the 10th of 2005?

11:55:03 12 A. I have no idea. No idea.

11:55:07 13 Q. Do you think you would have  
11:55:08 14 thrown them all out?

11:55:10 15 A. Yeah. Most probably. I mean,  
11:55:16 16 these are not, you know, grand designs,  
11:55:20 17 this is just me keeping track of things  
11:55:22 18 to do, to-do lists. And, you know,  
11:55:27 19 ongoing stuff.

11:55:30 20 Q. Well, would you take notes,  
11:55:32 21 for example, of meetings that you  
11:55:34 22 participated in?

11:55:35 23 A. Yes, yes.

11:55:38 24 Q. And you'd take notes of  
11:55:40 25 telephone calls if you thought that there

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11:55:43 2 was something important said on the

11:55:44 3 telephone call?

11:55:45 4 A. Well, telephonic meeting, yes.

11:55:47 5 Q. Okay. And what about the time

11:55:50 6 period, let's talk about the time period

11:55:52 7 after October 10, 2005 until the day that

11:55:56 8 you left PlusFunds, were you still taking

11:56:01 9 handwritten notes in looseleaf binders?

11:56:04 10 A. Yeah.

11:56:05 11 Q. And what has become of those

11:56:08 12 notes?

11:56:09 13 A. They were either thrown out or

11:56:19 14 produced by me or in some storage

11:56:26 15 somewhere of PlusFunds, I don't know. I

11:56:28 16 mean, I'm not being flippant, I'm just

11:56:31 17 saying I don't actually know what became

11:56:33 18 of those.

11:56:34 19 Q. Are you aware of any notes, of

11:56:36 20 any handwritten notes of yours in any

11:56:38 21 form that have been produced in

11:56:40 22 connection with any litigation?

11:56:42 23 A. Not specifically, no.

11:56:50 24 MR. SINGER: That's all I

11:56:52 25 have. Thanks.